



## Individual Development Accounts Homeownership Assessment

Congratulations on taking a step towards becoming a homeowner! Prior to opening your IDA for homeownership you must complete this homeownership assessment and meet with an approved homeownership counselor.

During this meeting the homeownership counselor will review your personal financial situation and determine whether or not homeownership is a reasonable goal at this time. If you are determined not eligible at this time, you will be given steps to improve your personal situation, and you are invited to apply again when your financial situation improves.

In order for the counselor to be able to complete your assessment please complete this form and bring it to your meeting along with the following documents:

- Two year of tax returns or IRS print outs
- Credit report from all three agencies for each borrower (this can be obtained at [www.annualcreditreport.com](http://www.annualcreditreport.com))
- One month of paystubs
- Monthly Budget
- Proof of other income (including child support, or SSI)

Participant Name: \_\_\_\_\_ IDA Facilitator: \_\_\_\_\_

Family Size:    Working Adults: \_\_\_\_    Unemployed Adults \_\_\_\_    Children: \_\_\_\_

What city and county do you intend to purchase in? \_\_\_\_\_

Current employer: \_\_\_\_\_ Current position: \_\_\_\_\_

Length of Time at Job: \_\_\_\_\_ City and County currently employed in: \_\_\_\_\_

If less than two years previous employer and position: \_\_\_\_\_

Annual Income: \_\_\_\_\_ Monthly Income: \_\_\_\_\_

Will this be a joint application for homeownership? Yes ☐ No ☐

If yes, please complete the following for the joint applicant:

Current employer: \_\_\_\_\_ Current position: \_\_\_\_\_

Length of Time at Job: \_\_\_\_\_ City and County currently employed in: \_\_\_\_\_

If less than two years previous employer and position: \_\_\_\_\_

Annual Income: \_\_\_\_\_ Monthly Income: \_\_\_\_\_

***This area to be completed by an approved homeownership counselor***

Monthly Debt: \_\_\_\_\_ Comments: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Possible Loan Amount: \_\_\_\_\_ Current Rent: \_\_\_\_\_ Debt to Income Ratio: \_\_\_\_\_

Possible Monthly Mortgage Payment (PITI): \_\_\_\_\_ Interest rate used to determine: \_\_\_\_\_

FICO Scores: Transunion \_\_\_\_\_ Equifax \_\_\_\_\_ Experian \_\_\_\_\_

Credit Report Comments: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

\_\_\_\_\_ I verify that I have reviewed client ability and readiness to purchase a home within the time allowed by the IDA program. I have met with client for \_\_\_\_\_ hours and discussed the following:

\_\_\_\_\_ Credit \_\_\_\_\_ Mortgages \_\_\_\_\_ Homeownership process

I believe that an IDA account for Homeownership is:

\_\_\_\_\_ Appropriate at this time for this client

\_\_\_\_\_ Not appropriate at this time for this client

\_\_\_\_\_ If the client takes the following steps outlined, they should be able to purchase a home in \_\_\_\_\_ months.

- 1) \_\_\_\_\_
- 2) \_\_\_\_\_
- 3) \_\_\_\_\_
- 4) \_\_\_\_\_
- 5) \_\_\_\_\_

Summary Comments: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Homeownership Counselor Name: \_\_\_\_\_

Organization: \_\_\_\_\_

Signature \_\_\_\_\_ Date: \_\_\_\_\_